

The World

Lidia Laverne B. Gutera

Zarqawi claims killing of 49 unarmed Iraqi Army recruits

BAGHDAD—America's top enemy in Iraq claimed the killing of nearly 50 unarmed army recruits in a cold-blooded assault on Baghdad security forces charged to take part in a crackdown on rebels before elections due in January.

Baghdad blew up a truckload loaded with 470 people in central Baghdad on Monday morning, three Iraq officials, the Interior Ministry said. The US military had no immediate word on the blast that went off just before the November elections.

Jordanian militant Abu Musab al-Zarqawi, the newly recruited group, the Al Qaeda offshoot, said the 470 people in Iraq, and it had killed 49 "recruits" in the attack, which it says occurred northwest of Baghdad. Iraqi security forces said they killed 49 recruits but not the 470 people.

The explosion killed about 470 people and the deaths they had just received from their families, Zarqawi's group said in a statement on a website used by followers.

The attack was another blow to the US-backed interim government, which was set to hold its first election in January 2009. The group said the attack was a warning to the interim government to stop the violence.

"We are not going to let the interim government continue to rule Iraq," Zarqawi's group said in a statement. "We are going to continue to fight until we achieve our goals."

The group said it was not responsible for the attack, but it was a warning to the interim government to stop the violence.



MEMBERS OF THE Iraqi National Guard remove the bodies of army recruits killed in the attack on Baghdad, 49 km northwest of Baghdad, Oct. 24. The attack was another blow to the interim government, which was set to hold its first election in January 2009.

will take longer because of the attack. And, killing, when we do not know, we will not receive a full pardon," he said.

Zarqawi's group has claimed responsibility for some of Iraq's bloodiest attacks since the 2003 invasion and looting of Baghdad.

Washington, US, offered \$25 million for the killing of a recruit.

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Karzai gets majority in Afghan poll count

KABUL—The hope of the Afghan presidential election ended Tuesday as an assessment revealed the final results: Karzai had won the vote in a landslide.

With 54.2 percent of the votes, Karzai won, ahead of the 30-year-old Taliban chief and former Afghan leader who had secured more than half the total number of votes and would thus avoid a runoff round of voting.

As soon as Karzai's tally passed four million ballots, one of several officials in Kabul, who were not Karzai's opponent, said Karzai had won.

Karzai said that "I am proud to be an Afghan leader and to be recognized by the Afghan people as the president of the country."

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Russia's richest man nearly 1 year in jail

MOSCOW—The year after Mikhail Khodorkovsky's arrest at a gas pipeline, the Russian oligarch was, he said, politically charged. He said he was not a criminal, but a victim of a political attack.

In August, the Russian oligarch was arrested on charges of embezzlement. He said he was not a criminal, but a victim of a political attack.

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6 Pitcairn Island men found guilty of rape, assaults

STONEY—Six of the seven Pitcairn Island men charged with rape and indecent assault were found guilty in a trial that lasted 10 days.

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It's good to be president: Bush exploiting 'equity of incumbent'



By CONNOR GASS

WASHINGTON—The president's second term is off to a strong start, and it's good to be president: Bush is exploiting the equity of incumbent.

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Deadly temblor stokes Tokyo fears of 'Big One'

By Erika Danks

TOKYO—The deadliest earthquake to hit Japan in a decade is a grim reminder of the 12 million residents of Tokyo that a killer quake could hit the capital at any time.

And reports said on Monday that even though residents for the "Big One" had improved in recent years, much needed to be done.

Buildings shook and swayed in Tokyo on Saturday and following days when a 6.8-magnitude quake sent thousands of skyscrapers for the Mito area, 250 km to the north.

At least 21 people in Mito area were killed and 3,200 injured in the powerful series of tremors.

"Slipping, however, is largely true. A similar magnitude quake in Tokyo, one of the world's leading financial centers, would kill thousands and send shockwaves through world markets."

Saturday's quake was the deadliest in Japan since 1995 when a 7.3-magnitude violent killed more than 6,000 in the city of Kobe.

At least as that was, Tokyo's Great East Earthquake of 1923 killed 20,000 or more people—more than 140,000.

"It is quite like the one in Mito for Tokyo, the damage would be terrible," said Tsuneo Kurogami, president of the non-profit National Research Institute for Earth Science and Disaster Prevention in Tokyo.

"The death toll would be like that of Kobe," he said.

Experts have long said that another big quake is overdue.

In August, a government earthquake panel said there was a 70 percent chance that a quake of around magnitude 7.6 would hit Tokyo in the next 30 years, although it said the risk of a Great East Japan-type quake was 0.6 percent or lower.

The Tokyo city government has said an earthquake of magnitude 7.3 could kill more than 7,000 people and injure close to 150,000 while destroying or heavily damaging more than 140,000 buildings.

The Mito quake showed that government preparations have improved, experts said, though much still remains to be done.

"Think local efforts and the military were able to be on the scene much earlier and this really helped," said Takeshi Furumori, head of the private Disaster Prevention Research Institute. "It must be said, but definitely much better."

Collapsing homes killed several people in Japan, and reports said much of the damage in Mito would also come from traditional wooden houses and the early morning gas fuel fires.

"The worst scenario is if a quake hit where seismicity, while people are asleep in their homes," Kurogami said. "The buildings would collapse and that fire would sweep through."

Despite the potential for disaster, there has been no call for evacuation measures.

A 1997 report by the city government showed that Mito had over 3.6 million homes built before 1981.

Reuters



LOCAL residents look up at crumbled houses on the slope at Mito's Mito town, a village in Mito, Japan, hit by a landslide after a powerful earthquake.

Iran: Nuke conversion plant nearly finished

TEHRAN—A key Iranian nuclear facility, which the U.N. nuclear watchdog has urged Tehran to shut down, is nearly finished.

The Uranium Conversion Facility in the central city of Isfahan is part of nuclear fuel cycle which the International Atomic Energy Agency (IAEA) has given Tehran until November to suspend.

If it does not, it faces being sent to the U.N. Security Council for possible sanctions.

Washington says Iran's efforts to produce its own nuclear fuel are part of a cover bid to pursue nuclear arms, but says it wants the fuel for nuclear reaction that generates electricity.

"Right now, the Iranian IAEA is a 70 percent operation," said Mohammad Chahoki, deputy head of Iran's Atomic Energy Organization.

"I can say that 31 out of the 34 workshops in the facility have been operational," he added in a speech at the plant in visiting two visitors, officials of which were broadcast on state television.

The facility plant is designed to convert natural gas, or petroleum, into nuclear fuel. This is not yet in operation in a workshop to produce enriched uranium.

Iranian nuclear scientist said it would be used to fuel nuclear power reactors. But international watchdogs say Iran is using the facility to make bomb-grade material.

Iran has announced plans to convert 37 tons of petroleum to natural gas, enough to produce material for the atomic warhead according to nuclear experts.

The diplomats close to the IAEA say Iran has only produced only a few kilograms of uranium fuel-grade in experimental nuclear facility.

Reuters

Delayed Darfur peace talks set to start in Nigeria

ADDIS ABABA—Sudanese government and rebel groups fighting in Darfur met a break round of peace talks on Monday to try to end a conflict that has killed thousands of people and triggered one of the world's humanitarian crises.

The talks, usually meant to start last Thursday, were delayed because of a transport strike, which could have made it difficult to get to the capital, Addis Ababa.

However, peace negotiations in Nigeria's capital, Addis Ababa, are the

three weeks only to collapse with the agreement, but international mediators say they hope this time will be different.

"My impression is that the Sudanese people are more willing to discuss," said Jan Perle, the UN secretary general's special representative in Sudan.

The talks were held in Addis Ababa in early 2008 after years of attempts to bring Sudanese rebels and government forces to a ceasefire.

The government of Sudan has said the rebels, known as the Sudanese Liberation Army (SLA), are a threat to the Sudanese state, and a threat to the Sudanese state.

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mediation has threatened to impose sanctions on Khartoum. If it does not stop the violence and disarm the rebels.

Both the rebels and the government say they are committed to the talks, which are sponsored by the African Union (AU), but neither has the two sides met as deep as yet.

"We are interested in finding a just and sustainable peace. We can live for that purpose," said Sheriff Ibrahim, the chief negotiator

for the main rebel movement, the Sudan Liberation Army (SLA).

"But we have to look at what the AU is doing. We have to look at the AU's progress in the last few years," he said.

Sudanese State Minister for Foreign Affairs Ibrahim al-Ghannouchi said his government was open to "whatever can bring a solution" but said it also has to agree to protect their rights to permanent sovereignty and to defend their weapons.

Reuters



WILD CHASES
with Dr. Brady Barr



PHOTO BY JIMMY L. SUTHERLAND FOR THE INQUIRER

Fixed term

LAST week President Arroyo announced the appointment of Lt. Gen. Ethen Alfa, the commander of the troops that quelled the Olongapo mutiny last year, as the successor of Gen. Natividad Alayon as Armed Forces chief of staff. Alfa will retire on Friday when he reaches the mandatory retirement age of 54.

Alfa is required to be in a hurry to leave an Armed Forces whose reputation is already in jeopardy because of the corruption case involving Maj. Gen. Carlos Garcia, retired AFP commander. Alfa must be having second thoughts, because while promotional to AFP chief of staff is a great honor, he probably would prefer to have been elevated to the post under more auspicious circumstances.

Alfa is not going to stay long in the AFP chief's post. He will retire on June 24 next year, or just about eight months from now. He knows Alfa's appointment will not mark the start of another round of "retained chiefs" in relieving the highest post in the military.

During President Macaragall-Arroyo's first term, this was where the retired coso the suspended status of deposed President Joseph Estrada, the appointed as AFP chief of staff. They were Generalissimo Francisco Villanueva (14 months), Gen. Clemente Diaz (four months), Benjamen Defensor (his shortest term at 66 days although technically he was supposed to serve only 48 hours), General Santiago Diaz (five months) and Mariano Alvarez (more than 18 months).

This game of musical chairs may have been politically expedient for some, but it had to leave the heritage of the general staff dead a big crater in today's Manila. But, alas, it is not the position of appointing AFP chiefs for short-term periods is not logically justifiable. It may even give rise to periods of political instability instead of promoting political security. The AFP chief's post is not supposed to be used like a lifeline to be dangled and given to certain generals to keep them contented and placid.

We believe that the general staff will be created like professional soldiers who will abide by the decision of their commander in chief on all matters, including the appointment of the AFP chief of staff. Remember, of course, it is a big favor in appointments that it is not the only favor. There have been instances when a president appointed what is called "deep selections," appointing a junior general to cover the head of senior officers. That is part of the prerogatives of a commander in chief.

The Commission says that the most of days of the AFP chief of staff shall not exceed three years. In times of war or when national emergency declared by Congress, the president may extend his term of duty, but what we have seen during the first term of Ma Arroyo, and what we are seeing now, is that the AFP chiefs of staff have been serving short terms.

A short term for the AFP chief of staff is not conducive to long-term planning for the Armed Forces. It does not promote continuity of programs and policies, and ultimately, it is detrimental to the country. The AFP chief of staff has to be given the retirement pay of a four-year general when he retires. If an AFP chief of staff serves not the full three-year term, the government pays the retirement pay of only one general in three years. Instead of three or four if that many generals are made AFP chief during the same period of time.

To repeat, the game of musical chairs may have made political sense during the President's first term when there had to be a change in leadership against coup and other disturbances from a newly military. But now that the baton was an electoral machine, there is no longer any need to insure the loyalty of the military—or is there? The President can now appoint an AFP chief who will enjoy a three-year term of duty instead of one who will soon be seeing his goodbye letters after he has returned home.

Congress ought to seriously consider a proposal made by a legislator to fix the term of the AFP chief of staff at three years. This would be done by legislation and may require a constitutional amendment since the Constitution says that the AFP chief's term of duty "shall not exceed three years." Then the President would not feel bound by political or military obligations to appoint general who will retire in a few months to the top military post. They also can choose the most qualified among them in that he can carry out his term within a longer period and promote stability in an institution that has been undermined by experiencing instability since EDSA II.

'Mom killers' and convents

By JUAN L. MORALES

VIEWPOINT

THE chief is a necessary evil. —Hendrix

WITH SO-called "mom killers" and convents in 11 countries worked with international as well as local police, the Philippines, in cooperation with other countries, has been able to track down the mothers who could not find the reports "mom killers" in the Philippines.

After searching over 1,000 mothers, who were found in the Philippines, the National Bureau of Investigation has been able to track down the mothers who could not find the reports "mom killers" in the Philippines.

The Philippines, more than 40 percent of the population, and between 15 and 40, are in the Philippines, the United Nations Children's Fund (UNICEF) says.

Commercial centers already were under attack. But the most serious threat to the country's future is the high level of corruption and mismanagement.

The search for international law is the highest priority in the Philippines, according to the United Nations Children's Fund (UNICEF).

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Transport grinds to a halt in Bicol

IRIGAYEN CITY—Baying it was led up with the increase and "severe" tolling" instances in the price of petroleum products, the transport union in the eastern Mindanao launched a two-day strike that started 1 a.m. yesterday, paralyzing public transport and prompting public schools to suspend classes.

The protesters said the move was only a response to a recent increase in the cost of petroleum products.

In about noon yesterday, all passenger buses, Pikes at utility cars and jeeps were plying streets. The union, which is composed of about 100 persons, said it was a response to the increase in the cost of petroleum products.

Most action centers were also established in strategic areas in each of the affected provinces where the strikers converged for their activities.

In Irigayen, about five main action centers were set up in order to paralyze the morning in Irigayen (Irigan) and Surigao (Surigao) cities. In Irigayen, the strikers gathered in front of the Bicol University in the Irigayen Irigayen boundary.

Support

According to Irigayen Mayor Reginald Reyes, the strike was a response to the increase in the cost of petroleum products. He said the strike was a response to the increase in the cost of petroleum products.

"In our own words, we support the strike and we will continue to support it until we see a decrease in the cost of petroleum products," he said.

In Irigayen, the strike was a response to the increase in the cost of petroleum products. He said the strike was a response to the increase in the cost of petroleum products.

Reyes said that since January to September, the price of petroleum products had increased 22 percent. He said the strike was a response to the increase in the cost of petroleum products.

During the strike period, the price of petroleum products increased 11 percent and the cost of petroleum products increased 11 percent. He said the strike was a response to the increase in the cost of petroleum products.

The group also demanded a refund of the price of petroleum products. He said the strike was a response to the increase in the cost of petroleum products.

The union also urged the suspension of the 50 DepEd Division Office and school districts to act as the union.

Notification

They called for the suspension of the 50 DepEd Division Office and school districts to act as the union. He said the strike was a response to the increase in the cost of petroleum products.

effects of skyrocketing prices of most vital commodities.

Reyes said that the strike was a response to the increase in the cost of petroleum products. He said the strike was a response to the increase in the cost of petroleum products.

He also added that a similar strike in the transport sector was already conducted in Irigayen and Surigao cities.

The strike, however, failed to force bus to suspend classes.

between the union and the government.

Overloading

The union, especially those who were involved in the strike, did not just the strike and was also involved with passengers, as well as the price of petroleum products.

According to the union organizers, they had nothing to do with the strike drivers.

In Irigayen City, the strike drivers did not just the strike and was also involved with passengers, as well as the price of petroleum products.

Officers in the union and classes in the city were suspended.

Ben Salazar, leader of the Irigayen City Operators and Drivers Association, said the strike was a response to the increase in the cost of petroleum products.

There was an incident in Irigayen City where the strike drivers did not just the strike and was also involved with passengers, as well as the price of petroleum products.

Ben Salazar, leader of the Irigayen City Operators and Drivers Association, said the strike was a response to the increase in the cost of petroleum products.

Wish ko lang...



"Na sa paglutas ng ating pambansang krisis sa panganlapi, sana'y manaig muli ang pagkakaisa na naging susi ng aking paglaya sa Iraq."

"Sa pagkakaligtas ko sa isang malapit na kapalaran, tina-pangang pangkalahat ang aking isang pangkalahat. Sa pagkakaligtas ko sa isang malapit na kapalaran, tina-pangang pangkalahat ang aking isang pangkalahat. Sa pagkakaligtas ko sa isang malapit na kapalaran, tina-pangang pangkalahat ang aking isang pangkalahat.

Kay gawa ng ating pangkalahat na isang pangkalahat. Mayaman at bukas, Marikil at

Malambon at pangkalahat ang pangkalahat. Kaya nga't malambon ang pangkalahat. Mayaman at bukas, Marikil at Malambon at pangkalahat ang pangkalahat. Kaya nga't malambon ang pangkalahat.

Muli muling panatagan ang pangkalahat. Kaya nga't malambon ang pangkalahat. Mayaman at bukas, Marikil at Malambon at pangkalahat ang pangkalahat.

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ANGELO DELA CRUZ

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- Lohat ang pangkalahat na isang pangkalahat.
- Agad tayong maghaya ng ating pangkalahat.
- Lohat ang pangkalahat na isang pangkalahat.
- At pagkatapos ang pangkalahat na isang pangkalahat.



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THURSDAY, OCTOBER 16, 2008

Paragua averts shutout vs Azerbaijan

MALIBU, Calif.—International Master Mark Paragua came through with his biggest win so far, accounting for the Philippines' only point against powerhouse Azerbaijan Sunday in the eighth round of the World Chess Olympiad.

The 26-year-old former chess prodigy from Philadelphia lost control early, losing a queen and ending with fewer pieces than Azerbaijan (3400), in 40 moves of a three-hour match.

But the rest of his teammates from around the world came to his aid, saving him from a disastrous defeat in Manila, Spain. Averted the United States.

Grandmaster Paragua, playing for the United States, scored a win against the United States (3400) in 33 moves of a five-hour match.

At Japan's Grandstand, leading back, suffered his first defeat at the hands of the United States in 35 moves of an addition of three.

Paragua's teammates, playing for the United States, scored a win against the United States (3400) in 33 moves of a five-hour match.

The 13-hour match of the Philippines ended in a draw of 270, plus 200 points, all behind pursuing Ukraine.

Paragua's win in a 1-1 draw in 40 moves of a three-hour match.

Paragua's win in a 1-1 draw in 40 moves of a three-hour match.



THE PHILIPPINES' Enmanuel Encarnado (left) and Mark Paragua play against the Philippines in the eighth round. The Philippines dropped the encounter, 1-1.

On the 13th move, Paragua forced Azerbaijan to make a tactical mistake, allowing a point in the process.

"It was not for them. Even if he had the piece, that would have been a tactical mistake," said Paragua.

With 13 points out of eight matches, Paragua's win was a significant victory.

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Filipino rowers cop silver in China

WUHAN, China—The Philippine team pulled a big surprise in the World Cup rowing championships last weekend by bagging a silver medal in the men's 200-meter open race at the Wushan Lake in China's Hubei province.

The Filipinos were shocked. 40,000 spectators from a rowing club in Manila, Philippines, were in the stands to watch the race.

The Philippines, which represented its 10th rowing team, finished second in the men's 200-meter open race.

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SPORTSWATCH

Thousand early birds in Yukon 10-Miler
YUKON, Alaska—A thousand runners took part in the Yukon 10-Miler, the country's longest and toughest running race. The race, which is held in the town of Fairbanks, Alaska, is one of the most challenging races in the world. The race is held in the town of Fairbanks, Alaska, and is one of the most challenging races in the world.

U.S. Marine gas canisters still unsold
DEFENSE Department Secretary of Defense Robert M. Gates said that the U.S. Marine Corps has a large stockpile of gas canisters that it has not been able to sell. The canisters are used in the U.S. Marine Corps and are one of the most important pieces of equipment for the U.S. Marine Corps.



PHOTO: World Open category champion Liza del Real (left) and her teammates (right) celebrating their victory in the 2008 World Open category.

PHOTO: World Open category champion Liza del Real
Liza del Real, a 26-year-old Filipino, won the 2008 World Open category. She is a professional boxer and has won several titles. She is currently ranked as the number one contender for the world title.

Swift KO win for champ Bautista

By Robert L. Lopez
Contributor

WINDHAM, Conn.—Undrafted World Boxing Organization (WBO) flyweight champion Robert "Rocky" Bautista won his first title in a 10-round unanimous decision over a 10-round unanimous decision.

The 30-year-old Bautista, who is from the Philippines, won the fight by a 10-round unanimous decision.

Law in the world, Bautista, who is from the Philippines, won the fight by a 10-round unanimous decision.

It appeared to the body that the fight was over, but Bautista was not finished yet.

Bautista, who is from the Philippines, won the fight by a 10-round unanimous decision.

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Bautista's victory was a surprise. He is a professional boxer and has won several titles. He is currently ranked as the number one contender for the world title.

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Paro, Fuentes leave, fight Thais Oct. 28

EDINBURGH, Scotland—Paro and Fuentes, two of the best fighters in the world, will be fighting each other in a 10-round unanimous decision.

The fight was a 10-round unanimous decision.

The fight was a 10-round unanimous decision.

The fight was a 10-round unanimous decision.

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The fight was a 10-round unanimous decision.



WORLD CHAMPION: Ferrari's Formula One driver Michael Schumacher (left) and his teammate Felipe Massa (right) celebrating their victory in the 2004 Brazilian Grand Prix.

AT 1000: 1000
The 1000th issue of the magazine is being published. It is a special issue and contains many interesting articles.

AT 1000: 1000
The 1000th issue of the magazine is being published. It is a special issue and contains many interesting articles.

ENTERTAINMENT

There is your first hint: the word "imagine" appears in 140% of all 183 letters.

ABS, GMA 'tie' in 5 Star Awards categories

By Carolyn Waller
Carnegie Museum

UKA T might have acted beforehand had the 10th Star Awards for TV been on. On Saturday the network sent a team delegation to the annual event organized by the Philippine Movie Press.

ABC, CBS were in 30 out of 33 categories including live narration. The latter even had five categories. CMAA, 7 scored a total total of 19 wins. ABC U made a terrible bid to join the network won't be copping five trophies. But to some extent, Warner Brothers, shared the Best Made Newscaster division with ABC, CBS, and NBC.

The multiple winners for 2002/2003 were Ray Abramo, Eric Aquino, Kurtis Sanchez and Fabio. Abramo was proclaimed Best Magazine Program Host for "Konteshop" and Best Show Biz (Entertainment) Talk Show Male Host for "The Buzz." Both programs went on their respective castigations.

Shunda's "The Ball" is best, says, was named Best Short Film (Drama) at the 2005 Sundance Film Festival.

male host and host talk show than for the new daytime "MorningTalk" with Rip and Robin." She shared this last tidbit with Kenna, who was also cited as her source by *New South* Newsweek.

Teacher arrived just in time to accept the amount for "Morning Circle." Again, was a no-show. Brenda told the rest of work.

Sutton also accepted the trophies won by "Mogandak Omega, Nayer" the first place, the third and first Morning Show Hosts, the latter on behalf of his co-workers, including his wife, Christine Brooks, who had just given

Wiley, 1994.

Orlando Christie, one of HBO's finest young talents, was the most surprising winner of the night. He played more restrained contemporary Puerto Rican soul singer Benito, as well as animated actors like Eddie Garcia, Christopher de Lencastre and Stafford Smith in scenes at Best Dressed Actor. Christie's victory was for his work on "Sunny Side up Miami," which showcased his versatility.



SURPRISE: Upris F is slated to receive the Best Drama Award for a theatrical production.

Downloaded by [University of California, San Diego] at 11:52 11 February 2016

"In my many years in these locations, I only wish that I got an award," he said in Filipino as he accepted the trophy. He thanked people who had helped him and his girlfriend, Stephanie Hernandez, whom he married in a big ceremony.

Laura Todorovic was also awarded to receive the Best Onscreen Actress for "Way Too Big a Bitch" which wrapped up last year. However, she's done two wraps and one trail in 2006 (M4U).

"The report is false," says Kennedy. "I really wanted to bring the bill," Turner said, and defended it as his trademark, says Daily News.

As though to say the nation was all right is making people cry, 1991-1993's prize-winning series "Wakusei," and the drama anthology "Wakusei no Kaze," each wrapped away with

The CMAA's "Take a Plant Day" was chosen



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Who's who in public service and public affairs?

USA: The "Who's Who" was named Best

Public Service Programs; "Kickass" musician; Prince Michael and Oscar Wilde; Best Public Service Program; Wang, "Wah-Ee-Lang" was a Best Public Affairs Program; Vicky Morales

SUPPLEMENT 2:
Dietary Studies III

girlfriend Britton Morrison after, when it was her turn to accept her award, learned anyway that he did not want her in the club.

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TV GUIDE
Tuesday, October 30, 2012

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Dyokan Inquirer

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T-bill yields rise across the board

By Michelle K. Rame

TREASURY bill rates rose across all maturities yesterday after banks priced in the economic uncertainties to be caused by spiralling oil prices, rising inflation and slow progress of the Arroyo administration's proposed fiscal measures in Congress.

The average rate for the 91-day bills reached 7.486 percent, or 5.7 basis points higher than the previously recorded 7.772 percent. The rate for the 182-day paper moved up to 8.456 percent, or 5.4-basis-point higher, while that for the 364-day variety rose by 2.2 basis points to 9.926 percent. (One percentage point is equivalent to 100 basis points.)

"In view of the rising inflation as partly triggered by increasing oil prices, people are really looking at high interest rates," said a government securities trader in Manila, which reached 8.8 percent in August, a already expected to break the government's 10-year average of 4 to 5 percent in 2004 and 2005.

The trader added that although Congress had continued to pass at least three of the Arroyo administration's proposed tax-revenue-enhancement measures, the progress of these measures could only be reflected positively in the rates if these have actually been passed.

The government is prepared to implement some of the measures before the end of the year to lower a credit-rating down-

91-DAY TREASURY BILL RATES
Oct. 16, 2006 (Oct. 16, 2006)



grade, but barely three months before the end of the year. Congress has yet to pass any of them. The Arroyo administration's proposed measures include the rationalization of government, the reduction in inflation of oil taxes, a performance-based federal service law government agencies, a tax amnesty, the shift from tax to gross income tax, a

paperless transition to pension rates, an increase in the value-added tax rate, and a transition tax on information new companies.

The House of Representatives committee and it allowed the vote to pass, but only virtually and a level which the pro-

PHILIPPINE



Shares close 1.5% lower

SEMI price fell 1.200000 to a low of 1.200000. The Philippine Stock Exchange composite index fell 15.42 points to 1,725.05 after trading between 1,720 and 1,731.14.

Foreign was 1.200000 shares valued at P102.1 million and P102.1 million shares valued at P102.1 million.

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MANAGEMENT EXPERT

RP 'over-preoccupied' with internal problems

By Ramez W. Domingo

The country is "over-preoccupied" with its internal problems and is too divided that foreign investment firms find it the least attractive to invest in, or according to a Canadian-based business management paper.

Dr. J. P. Pineda, dean of the School of Business at the University of the Philippines, said a gathering of business executives that the Philippines was "over-preoccupied" with its internal problems and is too divided that foreign investment firms find it the least attractive to invest in, or according to a Canadian-based business management paper.

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Gov't to form debt, risk management agency

By Michelle V. Reyes

BY THE time of final disbursement, the government plans to establish an agency that will be solely responsible for managing the country's public-sector debt and devising financing strategies.

The agency, to be called the debt and risk management office, will assume a supervisory role in the borrowing of both the national government and government-owned and -controlled corporations (GOCCs). The agency will be an attached unit of the Department of Finance (DOF), and will also help reduce the risks of the national government and state-owned firms.

The plan may be being driven by the national government debt from 78 percent of Gross Domestic Product to only 58 percent, and the consolidated public-sector debt from 117.5 percent to only 90 percent of GDP in six years.

Consolidated public-sector debt, compared to the national government debt, includes even the liabilities of state-owned firms, local government units and government financial institutions.

That, it provides a clearer picture of the country's fiscal position.

Managing the debt of GOCCs has been complicated by both the executive and legislative branches, after it was discovered that they liabilities were largely to blame for the bleeding of the country's public-sector debt.

Of the P5.5-billion public-sector debt as of last year, GOCCs accounted for almost half.

Of the national government's own borrowings, a substantial part of it was used as funds to support the state-owned companies.

"The more to formalize and make both a specific group of people whose main task would be to do just that (debt and risk management). We decided it's a better way to manage the situation," said Finance Undersecretary Eric Bito.

Another Finance official said, saying an agency that will focus on the way the national government and state-owned firms for new loans, especially because currently, no comprehensive risk analysis was done before borrowings were made.

The official added that while the DOF was considered the head agency of GOCCs, its authority in intervention in their borrowings was not clearly defined.

It said that while the new agency in place, the way state-owned firms handled their finances would be somewhat more closely.

Bito said details of how the new agency would be organized have yet to be discussed, but that the DOF hoped to put it up "as soon as possible."

Bito said the creation of the agency might not need legislation. An amendment to the existing law might be sufficient to create the agency.

He added that the creation of the agency would be done together with the reorganization of the DOF.

Bito said the DOF has other programs in progress, such as the restructuring of the state-owned companies, including the formation of its attached agencies.

"We need to reorganize ourselves to better address the demands of the economic agenda that has been set forth by the President," Bito said.

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T-bill yields . . .

From page 10

investors could afford, Deputy Treasurer Eduardo Mondado said that despite the increase in rates, the demand for the one-year bill was an indication of improvement in perception of the government's capability to address its economic problems.

Both the three-month and five one-year bills were oversubscribed, with yields reaching P4.45 billion and P6.3 billion, respectively. The demand for the 90-day paper was higher than the government's offering of only P4.5 billion, while that for the 180-day bill was much higher than the P1.5 billion scheduled borrowing of the government.

Demand for the 180-day bill, however, was lukewarm as investors reached only P2.91 billion compared with the government's offering of P3.5 billion.

"The 180-day is an awkward size, which makes it difficult to place. That's the reason why we don't put a good rate for it. But bonds have a high demand for the 284-day T-bill because they thought the rate may be going down in the future. This seems to be an indication of improvement in perception," Mondado said in a briefing after yesterday's auction.

The auction committee accepted P9.82 billion worth of bills for the 91-day bill, P1.85 billion for the 180-day auction, and P7 billion for the 284-day paper.

40th

PRSP ANVIL AWARDS

TO TAKE OFF OCT 27

The much-awaited 40th Anvil Awards of the Public Relations Society of the Philippines (PRSP) will be formally launched at 6:00 pm on Wednesday, October 27, 2004 at the Legado Villa on Pioneer Street, Mandaluyong City.

Innovative rules and procedures for the submission of entries to this prestigious annual PR competition will be discussed among PRSP members, past PRSP presidents and the media.

Joni Lacanena of Manila Water and Duke Baybay Freston of ABS-CBN Foundation, co-chairpersons of the Anvil Awards committee, said there will be improvements in the selection of winners for this year. PRSP plans to make the 40th Anvil Awards more attractive and rewarding to the winning participants.

The Anvil Awards are considered as the "Oscar" of the Public Relations industry to recognize and pay tribute to the most outstanding PR programs and PR tech implementations during the previous year.

In a related matter, the new Board of Directors of PRSP wishes to announce that it does not have anything to do, and does not support, the so-called "PR Congress" which is being prodded by the organizers for P5,000.00 per registrant.

The PRSP would like to admonish sponsors, financiers, suppliers and participants of the so-called "PR Congress" that obligations resulting from the unauthorized event will not be honored by the duly-constituted PRSP board.

PRSP ADVERT

Public told to expect hike in costs of basic services

By Noriel P. Domingo and Rikigul L. Nu

THE PUBLIC should accept the pending hike in costs of basic services as the economy picks up, according to a consumer hotline watchdog.

Isid L. Concepcion, chair of the private-sector Committee on 50 Price Watch, yesterday warned the country for the economy to head off a financial crisis similar to what had happened in Argentina.

The Latin American country a few years ago suffered a crisis that led to a collapse in its foreign debt while, in turn, threatened to affect the world economy at large.

"We have to accept problems for increase in the cost of basic services in order to reflect the real costs," Concepcion said, "We have no choice but to reduce the growing budget deficit."

The businessman said the primary reason for the huge debt was that major infrastructure projects approved by past administrations and the regulatory agencies were funded at subsidies given under the national government.

"The problem is that such projects were not explained clearly to the public from the start," Concepcion said. "The government has a sovereign guarantee should only be accepted."

able when the projects have passed the litmus test of viability with one more being offset."

Concepcion said the government should not do without any debt, he added.

The government has committed to shoulder up to P500 billion of the National Power Corp.'s debt, as well as P200 billion of the Metropolitan water utility's debt.

The Committee on 50 Price Watch has committed itself to closely coordinate with the government to ensure that all big debt contracts, particularly those in the power and water sectors, are transparent and advantageous to the public.

This is to prevent the money from going back into the pockets of debtors, Concepcion said.

According to Concepcion, the "rule of the past" says when in full on the country during the government to declare a fiscal crisis and proposing it to come up with income measures that could help alleviate the growing budget deficit.

"We now have to pay for the size of the past," Concepcion said during a briefing yesterday. "It's painful, but it's what we have to do. We just have to accept the increase in taxes as well as other revenue."

Concepcion said the government will come up with it.

The "rule" Concepcion referred to included huge revenues that allegedly passed approval even without the thorough scrutiny of the National Economic and Development Authority's Investment Coordination Committee.

He also cited approvals of subsidies that consumers were told to shoulder, as well as the issuance of mortgage guarantees which the government was forced to back.

These three would lead the current situation, he said, where the power and the water sectors, as well as big infrastructure costs of cash as well as big expenditures to consumers if contracts were not renewed regularly.

In the power sector, he said the CRRP would closely coordinate with the Energy Regulatory Commission and the Power Sector Assets and Liability Management Corp., particularly with regard to the sale of the National Power Corp.'s generation assets and the National Transmission Corp.'s 20-year contract.

Specific attention should be given to the interests of the Transco consumers, he said, as this company was one of the most popular of the severely debt-ridden Transco.

Dwindling EC subsidies threaten to keep countryside in the dark

By Jerry M. Engleman

Special to the Manila Times

THE GOVERNMENT often to fight up the increasing power bills to the countryside in the rural areas has been a real puzzle, partly due to the fact that the government is not providing enough subsidies to the rural areas, according to an official of the National Electricity Administration.

He said that since 2001, NEA authorities have agreed with the rural areas to increase electricity subsidies, and will provide subsidies to the rural areas to keep the power bills from increasing.

These subsidies are made up mostly of local power companies who have agreed to provide subsidies to the rural areas to keep the power bills from increasing.

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will not mean this time to foreign investors, he said. "The law does not guarantee money to the rural areas."

Debt servicing

A check with the NEA has shown that in July, the agency's foreign loans totaled P775.5 million (about P12.1 billion), including P77.5 million from the Overseas Economic Cooperation Fund of the Japanese government and P26.5 million from the US Aid for International Development.

Over the next 12 years, the NEA has projected a total of P12.8 billion will go to debt servicing (an average of P1.07 billion per year).

Other than the usual money problems, NEA also faces huge bills from other companies under the NEA.

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Advertisement for Sunlight, Clayon, and other products.

Large advertisement for Bandera NG ATING BAYAN featuring a man holding a flag and the text "Mula Luzon hanggang Visayas at Mindanao... BANDERA: ANG TABLOID NG BAYAN."

Northwest seeks \$25 surcharge

By Carlos B. Santos

NOTHING is as bad as the Gulf crisis for the Northwest. The \$25 surcharge for oil is the worst thing that has happened to the Northwest since the 9/11 attacks.

The American carrier has sought the high oil surcharge for long but has not been able to get it. The \$25 surcharge for oil is the worst thing that has happened to the Northwest since the 9/11 attacks.

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law that would impose higher air fare with the Gulf approval would be imposed.

At the moment for about 30 percent of an airline's operating cost, the second highest expense after labor, according to industry estimates.

Singapore-based SIA Air and Singapore Airlines have filed separate petitions for an additional fuel surcharge.

SIA Airlines Corp., the low-cost carrier of Singapore, also filed a petition for an additional fuel surcharge.

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LIFE *STYLE*

Editor: Clark Bernal-Perez

MONDAY ARTS & BOOKS • TUESDAY FITNESS • WEDNESDAY IBM •
THURSDAY FOOD • FRIDAY FASHION & BEAUTY

Mineral powder: Foundation, concealer and finishing powder in one

By Kitty Gu
Contributor

THERE is a time to laugh and a time to cry. This is the way my relationship has been with makeup. When I put it on, I can't laugh at me and I cry to search for the best formula. Once, there is also no better than none making those when you are in situations where you have to

laugh or cry or both, such as when you get a bad haircut or when you find out your son, who really does a good blow dry, is gay.

I did go to the mall a few products to the market from Youngblood (YB) and I have to say it did leave me looking younger without spilling any blood (tears and sweat)...you'll know what I mean if you ever have plastic surgery or

receive facial treatments.

YB started as a cosmetic line for medical by Dr. Bruce Youngblood, MD, a geriatric aesthetician

who assisted dermatologists and plastic surgeons. The line was created to be gentle but with enough

PHOTO: YB

Youngblood
was created
to be gentle
but with
enough
coverage to
hide redness,
veins
and dark
pigmentation

At opposite sides of time is the sun.
Youngblood Plastic Cosmetics gives
her beautiful, flawless coverage while
protecting her skin.



